

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF:

BRV ENTERPRISES, LLC
dba ELMA PAYDAY LOANS,
BRUCE WAYNE VALENTINE, OWNER, and
LINDA LEE VALENTINE, OWNER,

Respondents.

No. C-04-085-04-CO01

CONSENT ORDER

COMES NOW the Director of the Department of Financial Institutions (Director), through her designee Chuck Cross, Acting Division Director, Division of Consumer Services, and BRV Enterprises, LLC dba Elma Payday Loans and Bruce Wayne Valentine and Linda Lee Valentine, owners (hereinafter collectively as Respondents), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 31.45 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondents have agreed upon a basis for resolution of the matters alleged in the Temporary Order to Cease and Desist No. C-04-085-04-TD01, entered April 2, 2004, (copy attached hereto). Pursuant to chapter 31.45 RCW, the Check Cashers and Sellers Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this

Consent Order. The parties intend this Consent Order to fully resolve the Temporary Order to Cease and Desist No. C-04-085-04-TD01 entered April 2, 2004.

Based upon the foregoing:

A. Jurisdiction. It is AGREED that the Department has jurisdiction over the subject matter of the activities discussed herein.

B. Authority to Issue Cease and Desist Order. It is AGREED that pursuant to RCW 31.45.120, the Director is authorized to issue a temporary cease and desist order requiring the licensee to cease and desist from a violation or practice whenever the Director determines that the acts specified in RCW 31.45.110 or their continuation are likely to cause insolvency or substantial injury to the public.

C. Waiver of Hearing. It is AGREED that Respondents have been informed of the right to a hearing before an administrative law judge, and that they have waived their right to a hearing and any and all administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.

D. BRV Enterprises, LLC dba Elma Payday Loans. It is AGREED that BRV Enterprises, LLC dba Elma Payday Loans is licensed by the Department as a check casher, license number 530-CC-23728.

E. Owners of BRV Enterprises, LLC dba Elma Payday Loans. It is AGREED that Bruce Wayne Valentine and Linda Lee Valentine are the owners of BRV Enterprises, LLC dba Elma Payday Loans.

F. Change of Licensed Business Location Requires New Check Casher License. It is AGREED that a new Check Casher license is required pursuant to RCW 31.45.030(1) if Respondents relocate their business to a location other than the location for which the license is issued. It is

FURTHER AGREED, that if Respondents relocate their business, Respondents will do so in compliance with the Act and the rules adopted under the Act.

G. Small Loan Endorsement Required. It is AGREED that a small loan endorsement issued by the Director is required pursuant to RCW 31.45.070 and RCW 31.45.073 if Respondents engage in the business of making small loans. It is FURTHER AGREED that Respondents will not make any small loans, engage in any small loan activity, engage in any loan business, or negotiate any loan activity regulated under chapter 31.45 RCW, the Check Cashers and Sellers Act, at any locations, unless and until Respondents apply for and obtain a small loan endorsement issued by the Director.

H. Cooperation of Respondents. It is AGREED that once Respondents became aware of the Temporary Order To Cease and Desist and the circumstances described therein, Respondents immediately responded and cooperated with the Department to resolve the issues raised in the Temporary Order to Cease and Desist.

I. Small Loan Fee. It is AGREED that Respondents shall charge no more than \$7.50 fee per hundred dollars of small loan amount for a period of six (6) months, beginning April _____, 2004.

J. Maintain Records. It is AGREED that Respondents shall maintain all records of any small loan or loan activity in compliance with the Act and the rules adopted under the Act.

K. Compliance with the Law. It is AGREED that Respondents shall comply with the Check Cashers and Sellers Act and the rules adopted thereunder. Respondents FURTHER AGREE it is their responsibility to comply with the Check Cashers and Sellers Act and the rules adopted thereunder and AGREE to fulfill this responsibility.

L. Pending and Future Applications. It is AGREED that the conduct giving rise to the issuance of the above-referenced Temporary Order to Cease and Desist will not be considered by the Department in the assessment of any current or future applications for check casher licenses or small loan endorsements in

the state of Washington, in the event Respondents wish to pursue such applications. So long as all requirements under chapter 31.45 RCW and chapter 208-630 WAC are satisfactorily met as determined by the Department, the Department will grant Respondents a small loan endorsement for their Check Casher license.

M. Non-Compliance with Order. It is AGREED that Respondents understand that failure to abide by the terms and conditions of this Consent Order may result in further legal action by the Director. In the event of such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in pursuing such action, including but not limited to, attorney fees.

N. Authority to Execute Order. It is AGREED that the undersigned have represented and warranted that they have the full power and right to execute this Consent Order on behalf of the parties represented.

O. Voluntarily Entered and Effective Date of Order. It is AGREED that the undersigned Respondents have voluntarily entered into this Consent Order, which is effective when signed by the Director's designee.

P. Completely Read, Understood, and Agreed. It is AGREED that Respondents have read this Consent Order in its entirety and fully understand and agree to all of the same.

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RESPONDENTS:

BRV Enterprises, LLC dba Elma Payday Loans

By: _____
Bruce Wayne Valentine, Owner

Date

By: _____
Linda Lee Valentine, Owner

Date

Bruce Wayne Valentine, Individually

Date

Linda Lee Valentine, Individually

Date

THIS ORDER ENTERED THIS 13th DAY OF APRIL, 2004.

/s/ _____
CHUCK CROSS
Acting Director and Enforcement Chief
Division of Consumer Services
Department of Financial Institutions